

LIBRARY OF CONGRESS									
SERIALS ACQUISITION									
LIBRARY OF CONGRESS									
SERIALS ACQUISITION									
LINE	ISSUE	DATE	FROM	TO	DATE	ISSUE	DATE	ISSUE	DATE
81	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
82	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
83	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
84	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
85	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
86	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
87	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
88	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
89	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
90	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
91	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
92	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
93	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
94	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
95	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
96	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
97	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
98	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
99	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01
100	314,910	1/1/01	LIBRARY OF CONGRESS	LIBRARY OF CONGRESS	1/1/01	314,910	1/1/01	LIBRARY OF CONGRESS	1/1/01

UNIT	DESCRIPTION	DATE	AMOUNT	DEBIT	CREDIT	BALANCE	DATE	AMOUNT	DEBIT	CREDIT	BALANCE
01	314,500	06/01/06				314,500	06/01/06				314,500
02	384,500	06/01/06				700,000	06/01/06				700,000
03											
04											
05											
06											
07											
08											
09	284,500	06/01/06				700,000	06/01/06				700,000
10											
11											
12											
13											
14											
15											
16											
17											
18											
19	424,500	06/01/06				700,000	06/01/06				700,000
20	424,500	06/01/06				700,000	06/01/06				700,000
21	424,500	06/01/06				700,000	06/01/06				700,000
22											
23											
24											
25											
26											
27											
28											

Summary: 09/15/09									
Summary: 09/15/09									
WHT	Desc	Unit	Amount	Unit	Amount	Unit	Amount	Unit	Amount
21	430,000 Insurance	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
22	440,000 Dental	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
23	450,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
24									
25									
26									
27									
28									
29									
30									
31	460,000 Computer	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
32	470,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
33	480,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
34	490,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
35	500,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
36	510,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
37	520,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00
38	530,000 Laundry	per day	7.00	per day	11,400.00	per day	11,400.00	per day	11,400.00

Schedule 3.13B
Reporting Requirements

Within thirty days after the end of each calendar quarter, and to the extent not otherwise covered as part of the annual financial statements provided pursuant to Section 3.13, Borrower shall deliver to Lender the following reports and information (the "Quarterly Statement"). Each of the following requirements may be satisfied by delivering copies of the reports prepared by the Manager in a form approved by the Lender:

- (i) A Manager's summary and overview of operations which highlights key operational and financial matters, including comments on the financial and physical condition of the Property;
- (ii) A balance sheet as of the end of the immediately preceding quarter, prepared on an accrual basis, showing current quarter;
- (iii) An accrual basis statement of income and expense with full supporting schedules. All expenses shall be included, regardless of the source of payment;
- (iv) A cash flow statement reconciling from net income to net cash flow on a monthly and year-to-date basis;
- (v) A current quarter and year-to-date versus last year's quarter and year to date variance report for the Property showing variances from the prior year;
- (vi) A budget versus actual variance report for the Property for the then current quarter and cumulative year-to-date, showing variances from the Budget. Any income statement or cash flow statement line item which indicates a variance in excess of 5% or \$5,000 for the then current quarter or the cumulative year-to-date total must be explained in detail satisfactory to the Lender;
- (vii) A calculation of the management fee and construction supervision fee (if any);
- (viii) A status report on capital improvements, tenant improvements and lease commissions compared to those set forth in the Business Plan, including analysis of expenditures to date, costs to complete and expected completion date;
- (ix) Upon finalization of the GMP, a monthly report on construction expenditures for the month, for the quarter, year-to-date, and as compared to the projected expenditures in the GMP.

All such financial statements and other information required to be delivered pursuant to this Agreement shall be certified as accurate in all material respects by the Borrower.

As additional support to the quarterly statements, the Borrower will, upon the Lender's request, provide copies of the following:

- (a) Detailed cash receipts and disbursements journals;
- (b) General ledgers;
- (c) Invoices for capital expenditures and nonrecurring items;
- (d) Journal entries;
- (e) Paid bills;
- (f) Detailed trial balance (if available);
- (g) Supporting documentation for payroll, payroll taxes and employee benefits;
- (h) Supporting schedules for balance sheet accounts;
- (i) A review and analysis of all recovery income accruals;
- (j) All bank statements and reconciliations;
- (k) An aged accounts receivable listing and detailed allowance for doubtful accounts, with an explanation of all significant delinquencies and status of collection efforts and recommendations for write-off or reserves where appropriate; and
- (l) An accounts payable listing.

Schedule 3.18
Budget

Budget as of 3.9.06 on following page.

Sky Lodge & Easy Street Plaza
Consolidated Operating Projections

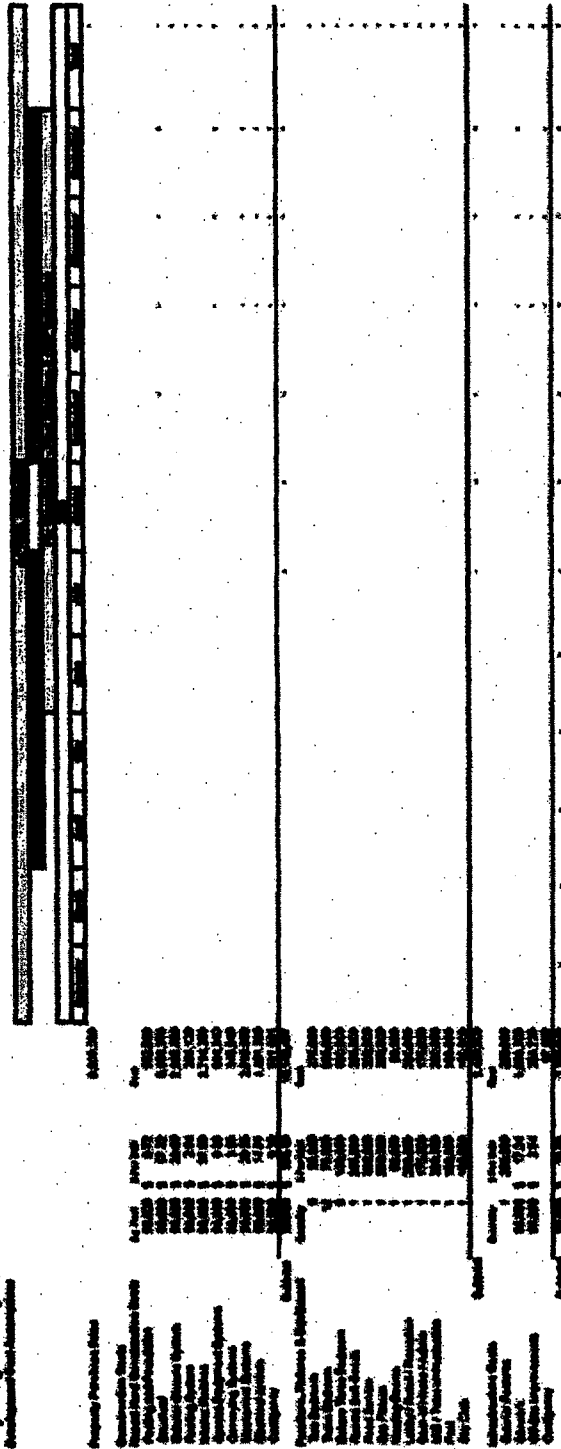
	2008	2009		
Number of Days per Year	-	-		
Number of Hotel Rooms	-	-		
Hotel Rooms Occupancy	-	-		
Total Hotel Room Nights Available	-	-		
Average Daily Rate	-	-		
Hotel Room Nights Sold	-	-		
Number of PFC Suites	-	-		
PFC Occupancy	-	0%		
PFC Room Nights Available for Sale	-	-		
Average Daily Rate	\$	-		
PFC Room Nights Sold	-	-		
Total Paid Room Nights	-	-		
Overall Occupancy	-	0%		
Average Daily Rate	\$	-		
RevPer	\$	-		
GROSS OPERATING REVENUES				
Rooms	-	-	0%	
Food and Beverage	1,000,000	1,073,300	91%	
Spa	-	-	0%	
Telephone	-	-	0%	
Retail	-	-	0%	
Zoom Lease Income	-	100,000	0%	
Other Revenue - Miscellaneous	-	-	0%	
Total Gross Operating Revenues	1,000,000	1,173,300	100%	
DEPARTMENTAL EXPENSES				
Rooms	-	-		
Less : Club Owner Fees	-	-		
Net Rooms Expense	-	-		
Food and Beverage	2,000,000	938,570	57%	
Spa	-	-		
Telephone	-	-		
Retail	-	-		
Other Revenue - Miscellaneous	-	-		
Total Gross Operating Expenses	2,000,000	938,570	70%	
DEPARTMENTAL PROFITS				
Rooms	-	-		
Food and Beverage	(94,114)	134,730	13%	
Spa	-	-		
Telephone	-	-		
Retail	-	-		
Other Revenue - Miscellaneous	-	-		
Zoom Lease Income	-	100,000		
Total Gross Operating Profit	(94,114)	242,730	21%	
UNDISTRIBUTED EXPENSES				
Administrative and General	-	-	0%	
Sales and Marketing	-	-	0%	
Base Management Fee	-	-	0%	
Property Operations	-	-	0%	
Utilities	-	32,500	4%	
Total Undistributed Expenses	-	32,500	4%	
GROSS OPERATING PROFIT				
	(94,114)	190,180	10%	
	2008	2009		
DEDUCTIONS FROM GROSS PROFIT				
Property Management Owner Payments	-	0%	0%	
Property Taxes	-	0%	31,804	3%
Insurance	-	0%	20,000	2%
Other Expenses	15,707	1%	20,000	2%
Total Deductions from Gross Profit	15,707	1%	71,804	20%
NET BEFORE TAX & OTHER				
	(94,114)	(147,350)	-12%	
Capital Expenses	-	-		
NET INCOME	(94,114)	(147,350)		

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City Lodge & Eng Street Plan
August 1909



1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
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Sky Lodge & Resort Areas Plans		1957-58		1958-59		1959-60		1960-61		1961-62		1962-63		1963-64		1964-65		1965-66		1966-67		1967-68		1968-69		1969-70		1970-71		1971-72		1972-73		1973-74		1974-75		1975-76		1976-77		1977-78		1978-79		1979-80		1980-81		1981-82		1982-83		1983-84		1984-85		1985-86		1986-87		1987-88		1988-89		1989-90		1990-91		1991-92		1992-93		1993-94		1994-95		1995-96		1996-97		1997-98		1998-99		1999-00		2000-01		2001-02		2002-03		2003-04		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		2023-24		2024-25		2025-26		2026-27		2027-28		2028-29		2029-30		2030-31		2031-32		2032-33		2033-34		2034-35		2035-36		2036-37		2037-38		2038-39		2039-40		2040-41		2041-42		2042-43		2043-44		2044-45		2045-46		2046-47		2047-48		2048-49		2049-50		2050-51		2051-52		2052-53		2053-54		2054-55		2055-56		2056-57		2057-58		2058-59		2059-60		2060-61		2061-62		2062-63		2063-64		2064-65		2065-66		2066-67		2067-68		2068-69		2069-70		2070-71		2071-72		2072-73		2073-74		2074-75		2075-76		2076-77		2077-78		2078-79		2079-80		2080-81		2081-82		2082-83		2083-84		2084-85		2085-86		2086-87		2087-88		2088-89		2089-90		2090-91		2091-92		2092-93		2093-94		2094-95		2095-96		2096-97		2097-98		2098-99		2099-00		2100-01		2101-02		2102-03		2103-04		2104-05		2105-06		2106-07		2107-08		2108-09		2109-10		2110-11		2111-12		2112-13		2113-14		2114-15		2115-16		2116-17		2117-18		2118-19		2119-20		2120-21		2121-22		2122-23		2123-24		2124-25		2125-26		2126-27		2127-28		2128-29		2129-30		2130-31		2131-32		2132-33		2133-34		2134-35		2135-36		2136-37		2137-38		2138-39		2139-40		2140-41		2141-42		2142-43		2143-44		2144-45		2145-46		2146-47		2147-48		2148-49		2149-50		2150-51		2151-52		2152-53		2153-54		2154-55		2155-56		2156-57		2157-58		2158-59		2159-60		2160-61		2161-62		2162-63		2163-64		2164-65		2165-66		2166-67		2167-68		2168-69		2169-70		2170-71		2171-72		2172-73		2173-74		2174-75		2175-76		2176-77		2177-78		2178-79		2179-80		2180-81		2181-82		2182-83		2183-84		2184-85		2185-86		2186-87		2187-88		2188-89		2189-90		2190-91		2191-92		2192-93		2193-94		2194-95		2195-96		2196-97		2197-98		2198-99		2199-00		2200-01		2201-02		2202-03		2203-04		2204-05		2205-06		2206-07		2207-08		2208-09		2209-10		2210-11		2211-12		2212-13		2213-14		2214-15		2215-16		2216-17		2217-18		2218-19		2219-20		2220-21		2221-22		2222-23		2223-24		2224-25		2225-26		2226-27		2227-28		2228-29		2229-30		2230-31		2231-32		2232-33		2233-34		2234-35		2235-36		2236-37		2237-38		2238-39		2239-40		2240-41		2241-42		2242-43		2243-44		2244-45		2245-46		2246-47		2247-48		2248-49		2249-50		2250-51		2251-52		2252-53		2253-54		2254-55		2255-56		2256-57		2257-58		2258-59		2259-60		2260-61		2261-62		2262-63		2263-64		2264-65		2265-66		2266-67		2267-68		2268-69		2269-70		2270-71		2271-72		2272-73		2273-74		2274-75		2275-76		2276-77		2277-78		2278-79		2279-80		2280-81		2281-82		2282-83		2283-84		2284-85		2285-86		2286-87		2287-88		2288-89		2289-90		2290-91		2291-92		2292-93		2293-94		2294-95		2295-96		2296-97		2297-98		2298-99		2299-00		2300-01		2301-02		2302-03		2303-04		2304-05		2305-06		2306-07		2307-08		2308-09		2309-10		2310-11		2311-12		2312-13		2313-14		2314-15		2315-16		2316-17		2317-18		2318-19		2319-20		2320-21		2321-22		2322-23		2323-24		2324-25		2325-26		2326-27		2327-28		2328-29		2329-30		2330-31		2331-32		2332-33		2333-34		2334-35		2335-36		2336-37		2337-38		2338-39		2339-40		2340-41		2341-42		2342-43		2343-44		2344-45		2345-46		2346-47		2347-48		2348-49		2349-50		2350-51		2351-52		2352-53		2353-54		2354-55		2355-56		2356-57		2357-58		2358-59		2359-60		2360-61		2361-62		2362-63		2363-64		2364-65		2365-66		2366-67		2367-68		2368-69		2369-70		2370-71		2371-72		2372-73		2373-74		2374-75		2375-76		2376-77		2377-78		2378-79		2379-80		2380-81		2381-82		2382-83		2383-84		2384-85		2385-86		2386-87		2387-88		2388-89		2389-90		2390-91		2391-92		2392-93		2393-94		2394-95		2395-96		2396-97		2397-98		2398-99		2399-00		2400-01		2401-02		2402-03		2403-04		2404-05		2405-06		2406-07		2407-08		2408-09		2409-10		2410-11		2411-12		2412-13		2413-14		2414-15		2415-16		2416-17		2417-18		2418-19		2419-20		2420-21		2421-22		2422-23		2423-24		2424-25		2425-26		2426-27		2427-28		2428-29		2429-30		2430-31		2431-32		2432-33		2433-34		2434-35		2435-36		2436-37		2437-38		2438-39		2439-40		2440-41		2441-42		2442-43		2443-44		2444-45		2445-46		2446-47		2447-48		2448-49		2449-50		2450-51		2451-52		2452-53		2453-54		2454-55		2455-56		2456-57		2457-58		2458-59		2459-60		2460-61		2461-62		2462-63		2463-64		2464-65		2465-66		2466-67		2467-68		2468-69		2469-70		2470-71		2471-72		2472-73		2473-74		2474-75		2475-76		2476-77		2477-78		2478-79		2479-80		2480-81		2481-82		2482-83		2483-84		2484-85		2485-86		2486-87		2487-88		2488-89		2489-90		2490-91		2491-92		2492-93		2493-94		2494-95		2495-96		2496-97		2497-98		2498-99		2499-00		2500-01		2501-02		2502-03		2503-04		2504-05		2505-06		2506-07		2507-08		2508-09		2509-10		2510-11		2511-12		2512-13		2513-14		2514-15		2515-16		2516-17		2517-18		2518-19		2519-20		2520-21		2521-22		2522-23		2523-24		2524-25		2525-26		2526-27		2527-28		2528-29		2529-30		2530-31		2531-32		2532-33		2533-34		2534-35		2535-36		2536-37		2537-38		2538-39		2539-40		2540-41		2541-42		2542-43		2543-44		2544-45		2545-46		2546-47		2547-48		2548-49		2549-50		2550-51		2551-52		2552-53		2553-54		2554-55		2555-56		2556-57		2557-58		2558-59		2559-60		2560-61		2561-62		2562-63		2563-64		2564-65		2565-66		2566-67		2567-68		2568-69		2569-70		2570-71		2571-72		2572-73		2573-74		2574-75		2575-76		2576-77		2577-78		2578-79		2579-80		2580-81		2581-82		2582-83		2583-84		2584-85		2585-86		2586-87		2587-88		2588-89		2589-90		2590-91		2591-92		2592-93		2593-94		2594-95		2595-96		2596-97		2597-98		2598-99		2599-00		2600-01		2601-02		2602-03		2603-04		2604-05		2605-06		2606-07		2607-08		2608-09		2609-10		2610-11		2611-12		2612-13		2613-14		2614-15		2615-16		2616-17		2617-18		2618-19		2619-20		2620-21		2621-22		2622-23		2623-24		2624-25		2625-26		2626-27		2627-28		2628-29		2629-30		2630-31		2631-32		2632-33		2633-34		2634-35		2635-36		2636-37		2637-38		2638-39		2639-40		2640-41		2641-42		2642-43		2643-44		2644-45		2645-46		2646-47		2647-48		2648-49		2649-50		2650-51		2651-52		2652-53		2653-54		2654-55		2655-56		2656-57		2657-58		2658-59		2659-60		2660-61		2661-62		2662-63		2663-64		2664-65		2665-66		2666-67		2667-68		2668-69		2669-70		2670-71		2671-72		2672-73		2673-74		2674-75		2675-76		2676-77		2677-78		2678-79		2679-80		2680-81		2681-82		2682-83		2683-84		2684-85		2685-86		2686-87		2687-88		2688-89		2689-90		2690-91		2691-92		2692-93		2693-94		2694-95		2695-96		2696-97		2697-98		2698-99		2699-00		2700-01		2701-02		2702-03		2703-04		2704-05		2705-06		2706-07		2707-08		2708-09		2709-10		2710-11		2711-12		2712-13		2713-14		2714-15		2715-16		2716-17		2717-18		2718-19		2719-20		2720-21		2721-22		2722-23		2723-24		2724-25		2725-26		2726-27		2727-28		2728-29		2729-30		2730-31		2731-32		2732-33		2733-34		2734-35		2735-36		2736-37		2737-38		2738-39		2739-40		2740-41		2741-42		2742-43		2743-44		2744-45		2745-46		2746-47		2747-48		2748-49		2749-50		2750-51		2751-52		2752-53		2753-54		2754-55		2755-56		2756-57		2757-58		2758-59		2759-60		2760-61		2761-62		2762-63		2763-64		2764-65		2765-66		2766-67		2767-68		2768-69		2769-70		2770-71		2771-72		2772-73		2773-74		2774-75		2775-76		2776-77		2777-78		2778-79		2779-80		2780-81	
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[illegible]

Sky Lodge & Easy Street Plaza
Development Cost Assumptions

				Timing:				
				2005	2006	2007	2008	TOTAL
Property Purchase Price				3,000,000	3,000,000			3,000,000
Construction Costs								
Resort Hard Construction Costs								
Footings and Foundation	90,000	\$	5.72	300,000	-	300,000	-	300,000
Structures	90,000	\$	37.72	3,400,376	-	3,400,376	-	3,400,376
Exterior Closure System	90,000	\$	23.00	2,070,000	-	620,000	2,070,000	2,070,000
Fencing System	90,000	\$	2.34	208,120	-	-	208,120	208,120
Interior Finishes	90,000	\$	37.90	3,714,300	-	-	3,714,300	3,714,300
Special Equipment Systems	90,000	\$	9.20	914,340	-	204,700	600,000	914,340
Computing Systems	90,000	\$	3.30	340,540	-	170,000	170,000	340,540
Mechanical Systems	90,000	\$	26.00	2,340,000	-	600,000	1,100,000	2,340,000
Electrical Systems	90,000	\$	14.01	1,401,000	-	207,340	1,204,000	1,401,000
Contingency 5%	90,000	\$	3.30	211,000	-	60,000	60,000	211,000
Subtotal	90,000	\$	150.48	15,140,200	-	3,400,376	5,714,320	15,140,200
Furniture, Fixtures & Equipment Costs								
Two Suits	5		\$5,000	25,000	137,000	137,000	-	279,000
Three Suits	12		75,000	300,000	400,000	400,000	-	900,000
Four Suits	5		100,000	500,000	200,000	200,000	-	900,000
Women Suit Seats (including electronics)	1		200,000	200,000	147,000	147,000	-	200,000
Pool Service	1		300,000	300,000	100,000	100,000	-	300,000
Spa Pools	1		300,000	300,000	170,000	170,000	-	300,000
Meeting Rooms	1		80,000	80,000	20,000	20,000	-	80,000
Lobby / Retail / Reception	1		200,000	200,000	100,000	100,000	-	200,000
Bank of House / Admin	1		170,000	170,000	97,000	97,000	-	170,000
MS / Telecommunication	1		200,000	200,000	100,000	100,000	-	200,000
Pool	1		100,000	100,000	50,000	50,000	-	100,000
Pool Top Material	1		100,000	100,000	70,000	70,000	-	100,000
Subtotal				3,400,000	1,747,000	1,747,000	-	3,400,000
Infrastructure Costs								
Exterior Finishes	1		200,000	200,000	-	200,000	-	200,000
Street	90,000	\$	17.34	1,000,300	-	1,000,300	-	1,000,300
On-site Improvements	90,000	\$	2.64	238,720	-	200,700	-	238,720
Contingency 5%	90,000	\$	1.70	15,300	-	15,300	-	15,300
Subtotal	90,000	\$	21.68	2,304,320	-	2,206,300	-	2,304,320
Soft Costs								
Construction Soft Costs		13.04%		2,300,401	-	1,000,370	1,370,010	2,300,401
Development Management (% Construction Costs)		4.50%		1,261,700	-	304,400	847,040	1,261,700
Architectural Fees (% Hard Costs)		3.53%		1,164,300	304,400	400,100	100,000	1,164,300
<small>(includes architectural, engineering, construction administration, landscape arch)</small>								
Interior Design Fees				90,000	40,000	10,000	-	90,000
FF&E purchasing fees	10% of FFE			340,000	-	174,700	174,700	340,000
Settlement & Permits Fees		5.30%		1,007,300	12,640	1,044,700	-	1,007,300
Legal & Professional (%)				92,413	30,000	61,001	-	92,413
Additional Contingents (%)				300,000	57,400	90,000	207,300	300,000
Pre-Construction Expenses				92,001	34,004	10,000	-	92,001
Subtotal				7,304,200	607,300	3,700,700	2,700,300	7,304,200
Contingency		10%		2,300,000	-	1,207,470	1,100,000	2,300,000
Total - Construction Costs				24,744,720	1,614,300	10,308,370	10,814,320	24,744,720
Total Construction Cost with Land				46,762,720	1,614,300	10,308,370	10,814,320	46,762,720
Construction Cost per Square Foot				\$ 244.30	FFE Cost per Square Foot		\$ 81.00	
Soft Cost per Square Foot				\$ 74.00	Total Cost per Sq Ft w/ Land		\$ 400.30	
Real Estate Marketing Costs								
Total Real Estate Sales	67,000,000	11.0%		7,370,000	341,300	2,000,000	4,040,700	7,370,000
Closing Costs								
Acquisition Fees (% of Purchase Price)		5%		-	-	-	-	-
Closing Cost - Legal and Other				300,000	70,000	210,000	-	300,000
On-Expense Costs				11,000	11,000	-	-	11,000
Equity Fee (% of Equity Raised)		5%		600,000	-	600,000	-	600,000
Development Debt Points (% of Loans)		7%		300,000	-	300,000	-	300,000
Subtotal				1,311,000	81,000	1,110,000	-	1,311,000
Pre-Opening Costs								
Total Pre-Opening Costs				300,000	-	-	300,000	300,000
GRAND TOTAL - DEVELOPMENT COSTS				55,144,000	10,229,370	20,229,370	26,700,700	55,144,000

Schedule 3.19
Business Plan Requirements

- Summary budgeted income, expense, and cash flow statement with comparison versus previous year's activity, including all supporting schedules for each line item.
- Budgeted monthly cash flow statement with detailed income, expense and capital expenditure line items, including all supporting schedules.
- Descriptive narrative of Business Plan based upon the following outline:
 - A. Market Summary
 - Report on how many prospective buyers people visited the property; how many signed contracts, and how many signed a letter of intent
 - Property pricing levels versus last year and competition
 - Outline of any proposed special advertising/marketing campaigns and sales strategies
 - Issues affecting market demand (i.e. changes in major employers, business climate, etc.)
 - Description of any new supply planned or in progress
 - B. Income Summary
 - Justification of occupancy and rate levels
 - Variance analysis of budget line items versus previous year
 - C. Expense Summary
 - Variance analysis of budget line items versus previous year
 - D. Capital Expenditure Summary
 - List of budgeted capital improvement items with the following information
 - (1) Description and purpose of capital improvement
 - (2) Anticipated total cost
 - (3) Anticipated timing of completion
 - E. Annual Sales and Marketing Plan including a discussion of market positioning and detail on sales strategy by market segment, a listing of current bookings and prospects, and public relations and advertising program.

F. Other Issues

- **Summary of issues which currently or could in the future affect the performance of the Property (i.e. proposed new development, corporate relocations or layoffs, etc.)**
- **Listing of any known competitive properties and relevant statistics related to these properties during the past year**
- **Any other items which may be reasonably required by Lender**

Schedule 3.32
Insurance Coverage and Contract Indemnity Requirements

[Note: The Borrower shall maintain the insurance listed under Schedule 2.27.1]

Schedule 3.36A

Rider of Approved Changes to Standard Form Unit Contract

See Schedule 2.26A & B

Schedule 3.36B

Schedule of Outstanding Unit Contracts

See Schedule 2.26A

Schedule 3.38
Units to be Sold to Related Parties

[Note: this information is taken from a list forwarded by WestLB on 3.15.06]

The following Units will be sold to the indicated related Parties:

1. Unit 406 to be purchase by Carrie Shoaf for a purchase price of \$188,910.
2. Unit 207 to be purchase by Philo Smith for a purchase price of \$279,900.
3. Unit 507 to be purchase by Elizabeth Rad for a purchase price of \$219,900.
4. Unit 403 to be purchase by Michael Feder for a purchase price of \$314,910.